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ER 11 - 9595/A

8 December 1959

Paul H. Nitze, Esq.
Foreign Service Educational Foundation
1906 Florida Avenue, N. W.
Washington 9, D. C.

Dear Paul:

Many thanks for your letter of November 21
and the enclosed memorandum which you sent to Doug Dillon
and which I have read with close attention.

I am no economist but I recognize that the
problem is a serious one and I certainly agree that measures
should be taken to deal with it. I feel that care should be
taken in selecting these measures not to indicate anything
in the nature of "panic action" which, because of the reaction
in other countries concerned, might only make the situation
worse before the remedial measures began to take effect.

Sincerely,

Allen W. Dulles
Director

AWD/ji

1 - DCI

→ 1 - ER w/basis via DD/P
(Mr. Bissell)

P. S. What do you think of the report
referred to in the attached "Post" article.

AWD

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